

A resolution approving the issuance of Adjustable Rate Hospital Facilities Revenue Refunding Bonds, Series 2014B (Nationwide Children's Hospital) of the County of Franklin, Ohio in an original aggregate principal amount not to exceed \$45,580,000.

WHEREAS, the County of Franklin, Ohio, acting by and through the County Hospital Commission of Franklin County (the "Commission"), is authorized pursuant to Section 339.15 and Chapter 140 of the Ohio Revised Code (the "Act") to issue hospital revenue bonds of the County of Franklin, Ohio (the "Issuer"); and

WHEREAS, the Commission has provided for the issuance of the Issuer's Adjustable Rate Hospital Facilities Revenue Refunding Bonds, Series 2014B (Nationwide Children's Hospital) (the "Series 2014B Bonds"), in one or more series, in an aggregate amount not to exceed \$45,580,000, for the purposes of (i) advance refunding a portion of the Issuer's \$65,000,000 Hospital Improvement Revenue Bonds, Series 2005C (The Children's Hospital Project), dated December 1, 2005 and (ii) paying costs of issuance of the Series 2014B Bonds; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that prior to their issuance, the Series 2014B Bonds must be approved by the "applicable elected representative" of the Issuer (as defined in such Section 147(f) of the Code); and

WHEREAS, this Board of County Commissioners (this "Board") is the applicable elected representative of the Issuer; and

WHEREAS, on October 29, 2014, a public hearing was held by the Commission with respect to the issuance of the Series 2014B Bonds; and

WHEREAS, in connection with the issuance of the Series 2014B Bonds, it is necessary that this Board approve the issuance of the Series 2014B Bonds; now, therefore,

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BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO:

SECTION 1. This Board, as the "applicable elected representative" of the County of Franklin, Ohio for purposes of Section 147(f) of the Code, hereby approves the issuance of the Series 2014B Bonds in an amount not to exceed \$45,580,000, pursuant to the Act. The proceeds of the Series 2014B Bonds will be used for the purpose of (i) advance refunding a portion of the Issuer's \$65,000,000 Hospital Improvement Revenue Bonds, Series 2005C (The Children's Hospital Project), dated December 1, 2005 (the "Prior Bonds"), which Prior Bonds financed (a) the acquisition, construction renovation and equipping of certain "Hospital Facilities," as that term is defined in Section 140.01 of the Ohio Revised Code, including, but not limited to (1) the renovation and expansion of existing inpatient, outpatient and administrative facilities, and the construction of new inpatient, outpatient and administrative facilities on the main campus of the Nationwide Children's Hospital, an Ohio nonprofit corporation (the "Hospital"); the construction of certain facilities for the Children's Research Institute; the construction of a staff and visitor parking garage; acquisition of a computerized axial tomography (CT Scan) unit; the implementation of certain software applications to computerize physician and other clinical documentation related to outpatient services; and the acquisition, construction and equipping of other future routine capital improvements and equipment, all of which Hospital Facilities will be located at 700 Children's Drive, Columbus Ohio; and (2) the construction equipping, installation and expansion of the Hospital's ambulatory care center located at 433 Cleveland Avenue, Westerville, Ohio; including reimbursement for such costs previously incurred by the Hospital, and (b) paying certain costs of issuance of the Prior Bonds, and (ii) paying certain costs of issuance of the Series 2014B Bonds. The primary user of the facilities financed and refinanced from the proceeds of the Series 2014B Bonds has been and is presently expected to continue to be the Hospital.

SECTION 2. This resolution does not constitute a finding of the Board as to the compliance or noncompliance by the County Hospital Commission of Franklin County with any legal requirements imposed upon it in connection with the issuance of the Series 2014B Bonds.

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SECTION 3. It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code, and the rules of this Board in accordance therewith.

SECTION 4. This resolution shall be effective immediately upon its adoption.

Prepared by and return to:
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